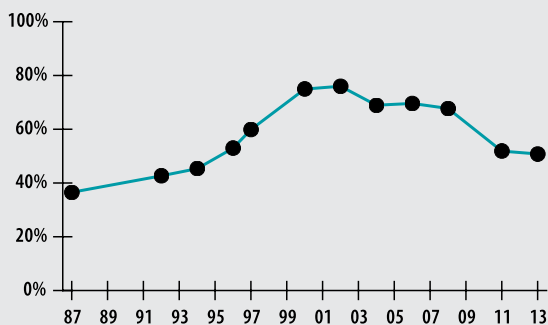
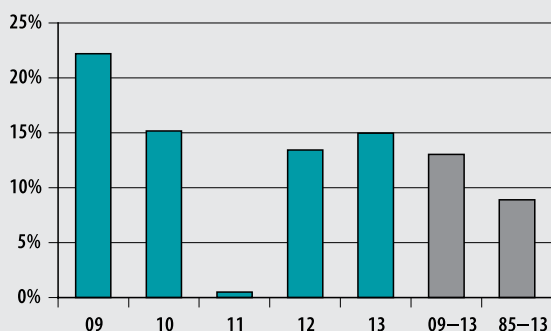


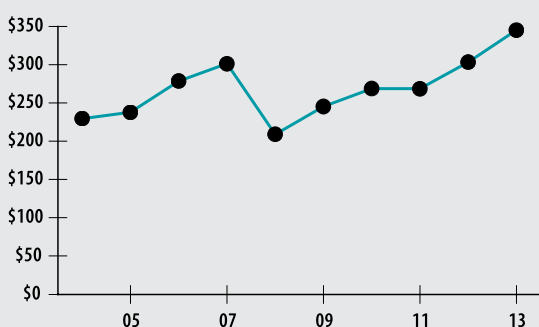
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

**29 years 2013**  
8.93%

**28 years 2012**  
8.72%

**27 years 2011**  
8.54%

**10 years 2013**  
6.26%

**10 years 2012**  
6.64%

**10 years 2011**  
4.38%

**5 years 2013**  
13.04%

**5 years 2012**  
1.45%

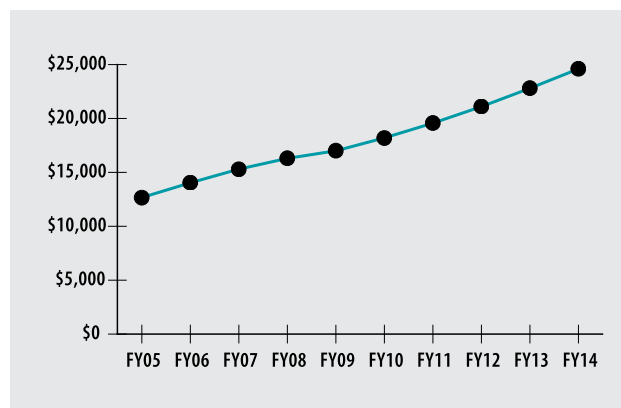
**5 years 2011**  
0.80%

#### ACTUARIAL

▶ Funded Ratio	50.8%
▶ Date of Last Valuation	01/13
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$304.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$24.6 M

	ACTIVE	RETIRED
▶ Number of Members	2,816	1,670
▶ Total Payroll/Benefit	\$119.3 M	\$33.5 M
▶ Average Salary/Benefit	\$42,400	\$20,100
▶ Average Age	49	73
▶ Average Service	10.9 years	NA

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	122
▶ Number Who Reported Earnings	36
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$7,641

▶ 2013 Return	14.97%
▶ 2013 Market Value	\$345.0 M
▶ 2009-2013 (Annualized)	13.04%
▶ 1985-2013 (Annualized)	8.93%